

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. **18736** FILED 1425
MAR 15 1994 - 10 05 AM
INTERSTATE COMMERCE COMMISSION

VIA AIR COURIER

March 14, 1994

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of December 30, 1993 between the following parties:

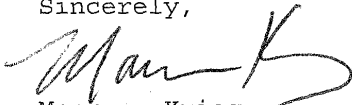
Lessor:	IBJ Schroder Leasing Company One State Street New York, NY 10004
Lessee:	Rinker Materials Corporation 1501 Belvedere Road West Palm Beach, FL
Manager:	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111

The equipment involved in this transaction is as follows:

Equipment:	One hundred fifty-five (155) Open Top Hopper Railcars (see Exhibit A for Car Numbers)
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Please file this agreement as a primary document. The filing fee of \$18.00 is included in the enclosed check.

Sincerely,



Maureen Krieg
Contracts Administrator

mek
Enclosures (2)

RECORDATION NO. **18736** FILED 1425

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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of December 30, 1993 is intended to evidence the Lease of Railroad Equipment, dated as of December 30, 1993 (the "Lease") between IBJ SCHRODER LEASING CORPORATION, a New York corporation ("Lessor"), and RINKER MATERIALS CORPORATION, a Florida corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the one hundred fifty-five (155) open top hopper railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.


IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.


LESSOR

LESSEE

IBJ SCHRODER LEASING
CORPORATION

RINKER MATERIALS
CORPORATION

By: 
GERARD D. CANNIE
Title: VICE PRESIDENT - OPERATIONS
Date: 1/14/94

By: 
Title: VICE-PRESIDENT
Date: 1/14/94

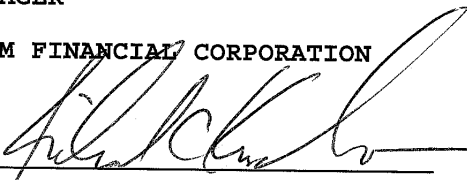
Accepted:

MANAGER

GUARANTOR

HELM FINANCIAL CORPORATION


CSR AMERICA, INC. formerly
RMC HOLDINGS (USA) LTD.

By: 
Title: President
Date: 01/20/94

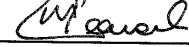
By: 
Title: CFO
Date: 1/5/94

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated December 30, 1993 between IBJ Schroder Leasing Corporation and Rinker Materials Corporation

Equipment Description:

One hundred fifty-five (155), 100-ton, 2301 cubic foot capacity, open top hopper railcars.

Unit Numbers:

KAIX 1000 - 1099 (inclusive)
KAIX 2000 - 2054 (inclusive)

STATE OF NEW YORK)
) §
COUNTY OF NEW YORK)

On this 14 day of JANUARY, 1994, before me personally appeared GERARD D. PANNIZ, to me personally known, who, being by me duly sworn says that he is VICE PRESIDENT of **IBJ SCHRODER LEASING CORPORATION**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Denise Masiello
Notary Public

My Commission Expires: _____

[Notarial Seal]

DENISE MASIELLO
NOTARY PUBLIC, State of New York
No. 41-7750155
Qualified in Queens County
Cert. Filed in New York County
Commission Expires July 31, 1994

STATE OF FLORIDA)
) §
COUNTY OF PALM BEACH)

On this 7 day of JANUARY, 1994, before me personally appeared R. A. Watson, to me personally known, who, being by me duly sworn says that he is Vice President of **RINKER MATERIALS CORPORATION**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Constance M. Cliver
Notary Public

My Commission Expires: _____

[Notarial Seal]



CONSTANCE M. CLIVER
MY COMMISSION # CC 010454 EXPIRES
June 18, 1994

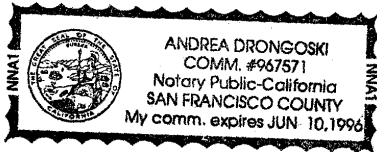
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On Jan. 20, 1994, before me, Andrea Drongoski
personally appeared Richard C. Kirchner, President of HELM
FINANCIAL CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

Andrea Drongoski
SIGNATURE OF THE NOTARY

STATE OF FLORIDA)

) §

COUNTY OF PALM BEACH)

On this 5 day of January, 1994, before me personally appeared Richard Redneck, to me personally known, who, being by me duly sworn says that he is CEO of RMC HOLDINGS (USA) LTD., that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

* CSR AMERICA, INC., formerly

Constance M. Cliver
Notary Public

My Commission Expires:



CONSTANCE M. CLIVER
MY COMMISSION # CC 010454 EXPIRES
June 18, 1994

[Notarial Seal]